as against the maximum periods of 270 days and 180 days respectively applicable for normal export credits.

Tax free agricultural equipments

†2433. SHRIMATI SAVITA SHARDA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government are considering to make agricultural equipments tax free;

(b) if so, whether Government have taken any steps so far in this regard; and

(c) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) to (c) Agricultural equipments such as harvesters, machinery for soil preparation, machinery for grading, sorting of seeds, fruits etc. and machinery for poultry keeping are free from central excise duty. Government has reduced the basic customs duty on these equipments from 25% to 15% with effect from 1st March, 2002. Further reduction in basic customs duty is not under consideration as this would result in withdrawal of protection to the domestic manufacturers of such agricultural equipment.

Diversion of funds by Banks

2434. SHRI K. KALAVENKATA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether Reserve Bank of India has detected that over 1000 companies had diverted loans taken from banks like Oriental Bank of Commerce, Canara Bank, Andhra Bank, Indian Bank, State Bank of India and its associates;

(b) if so, the amount diverted by the companies;

(c) the action taken against the banks and the companies; and

(d) the other details in this regard?

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†Original notice of the question was received in Hindi.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) Reserve Bank of India (RBI) has reported that on the basis of the information received from the 95 scheduled commercial banks, diversion of funds were noticed in about 1000 cases during the last 10 years. However, the data reporting system of RBI does not generate the information relating to funds diverted by companies.

(c) and (d) In most of such cases, the banks have either recalled the advances or have initiated legal action by filing suits for recovery of amounts. In certain cases FIRs have also been lodged with the police and some cases are under reference to Board for Industrial and Financial Reconstruction (BIFR)/Appellate Authority for Industrial and Financial Reconstruction (AAIFR).

NPAs of Banks

2435. SHRI K.M. KHAN: Will the Minister of FINANCE be pleased to state:

(a) the total aggregate losses to various banks due to Non-Performing Assets (NPAs) during the year ending 31st December, 2001, bank-wise;

(b) the total amount of NPAs on account of default by beneficiaries under various Centrally sponsored schemes and their percentage to total aggregate NPAs of banks;

(c) the total amount of NPAs on account of default in payment by various industries and their percentage to total aggregate NPAs; and

(d) what punitive action Government have taken/propose to take against wilful defaulters who have capacity to repay the loans?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) As on 31st March, 2001, out of 27 public sector banks, only two banks viz. Indian Bank and Dena Bank, had reported net losses of Rs. 274.00